

SERFF Tracking Number: FDLT-128362722 State: Arkansas
 Filing Company: Fidelity Security Life Insurance Company State Tracking Number:
 Company Tracking Number: R-02616
 TOI: A02G Group Annuities - Deferred Non-variable Sub-TOI: A02G.002 Flexible Premium
 Product Name: Flexible Premium Annuity Benefit Rider
 Project Name/Number: Minimum Guaranteed Interest Rate/Minimum Guaranteed Interest Rate / R-02616

Filing at a Glance

Company: Fidelity Security Life Insurance Company

Product Name: Flexible Premium Annuity SERFF Tr Num: FDLT-128362722 State: Arkansas

Benefit Rider

TOI: A02G Group Annuities - Deferred Non- SERFF Status: Closed-Accepted State Tr Num:
 variable For Informational Purposes

Sub-TOI: A02G.002 Flexible Premium Co Tr Num: R-02616 State Status: Closed-Accepted for
 Informational Purposes

Filing Type: Form Reviewer(s): Linda Bird

Authors: Jennifer Glaser, Kelly Disposition Date: 05/21/2012

Humiston, Teresa Saling, Danielle
 Menzel

Date Submitted: 05/16/2012 Disposition Status: Accepted For
 Informational Purposes

Implementation Date Requested: On Approval

State Filing Description:

General Information

Project Name: Minimum Guaranteed Interest Rate

Project Number: Minimum Guaranteed Interest Rate / R-02616

Requested Filing Mode: Informational

Explanation for Combination/Other:

Submission Type: New Submission

Group Market Type: Association

Filing Status Changed: 05/21/2012

State Status Changed: 05/21/2012

Created By: Jennifer Glaser

Corresponding Filing Tracking Number:

Filing Description:

Fidelity Security Life Insurance Company

NAIC #71870 FEIN #43-0949844

Standard Non-Forfeiture Law Interest Rate Change

Flexible Premium Annuity Benefit Rider

Status of Filing in Domicile: Not Filed

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Group

Group Market Size: Small and Large

Overall Rate Impact:

Deemer Date:

Submitted By: Danielle Menzel

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The Company is submitting for clarification to the Department, through this informational filing, a revised Actuarial Memorandum which details the minimum nonforfeiture interest rate and the minimum guaranteed interest rate to be used in the calculation of annuity contract values. The Company has included additional flexibility to guarantee a higher interest rate than the minimum specified by the Indexed Standard Nonforfeiture Law for Individual Deferred Annuities, and requests the Department's the approval of the same.

The Company previously filed an actuarial memorandum detailing the minimum nonforfeiture interest rate to be used in the calculation of annuity contract values, which is defined as the lesser of:

- Three percent (3.00%); or
- The five-year Constant Maturity Treasury Rate (CMT), minus 125 basis points, subject to a floor rate of one percent (1.00%). The appropriate CMT rate will be rounded to the nearest 0.05%.

While the minimum nonforfeiture interest rate remains unchanged from the prior filing, the Company wishes to clarify their intent to guarantee an interest rate that could be higher than the minimum nonforfeiture interest rate. The Company plans to determine the minimum nonforfeiture interest rate and guaranteed interest rate for a calendar year's new issues at the beginning of each calendar year. The minimum nonforfeiture and guaranteed interest rates for any policy will apply for the life of that policy. The CMT used in the determination of the minimum nonforfeiture interest rate will be the five-year CMT rate on the last business day for which the CMT rate is published in November of the preceding calendar year. In no circumstances will the guaranteed interest rate be lower than the lesser of 3% and the minimum nonforfeiture interest rate as calculated above.

The Company also reserves the right to change the interest rates during a calendar year for new policies issued after the effective date of the change. As stated above, rates will not change for in force policies. Any such change will be determined using the five-year CMT rate on the last business day for which the CMT rate is published in the second month prior to the effective date of the change.

These modifications will affect form R-02616, approved by your Department on November 16, 1998. We are providing this letter to your Department to certify compliance.

Thank you in advance for your time and consideration. If you have any questions or require additional information, please feel free to telephone me at (800) 648-8624, extension 1143, or e-mail me at jglaser@fslins.com.

State Narrative:

Company and Contact

Filing Contact Information

Jennifer Glaser, Sr. Contract Analyst jglaser@fslins.com

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Product Name: Flexible Premium Annuity Benefit Rider

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3130 Broadway 800-648-8624 [Phone] 1143 [Ext]
 Kansas City, MO 64111-2406 816-751-6026 [FAX]

Filing Company Information

Fidelity Security Life Insurance Company	CoCode: 71870	State of Domicile: Missouri
3130 Broadway	Group Code: 451	Company Type: Life & Health
Kansas City, MO 64111-2406	Group Name:	State ID Number:
(800) 648-8624 ext. [Phone]	FEIN Number: 43-0949844	

Filing Fees

Fee Required? Yes

Fee Amount: \$50.00

Retaliatory? Yes

Fee Explanation:

Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Fidelity Security Life Insurance Company	\$50.00	05/16/2012	59207724

SERFF Tracking Number: *FDLT-128362722* *State:* *Arkansas*
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Linda Bird Informational Purposes		05/21/2012	05/21/2012

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Disposition

Disposition Date: 05/21/2012

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No

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Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: N/A.		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: N/A.		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Life & Annuity - Acturial Memo		
Comments:		
See Attached.		

Attachments:
 R-02616_actuarial_memo_national_version_fflx_indexed(Final Unbundled Memo 20120406).pdf
 R-02616_prospective_test_1%_flex_prem_incl_part_wdl_113011.pdf
 R-02616_prospective_test_3%_flex_prem_incl_part_wdl_113011.pdf
 R-02616_retrospective_test_1%_flex_prem_incl_part_wdl_113011.pdf
 R-02616_retrospective_test_3%_flex_prem_incl_part_wdl_113011.pdf